

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2020 - 08

**A PRELIMINARY RESOLUTION DECLARING AN ECONOMIC REVITALIZATION
AREA FOR REAL AND PERSONAL PROPERTY TAX PHASE-IN**

WHEREAS, Phenix Properties, LLC (the “Applicant”) has submitted a Statement of Benefits – Real Estate Improvements, and Applicant has made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq., and have requested Tax Phase-In for real property located in Warrick County, Indiana and more particularly described as:

Lot 11 of North Warrick Industrial Park Section 3, Elberfeld, Indiana 47613, and as more particularly described in the legal description attached hereto as Exhibit A (the “Property”).

WHEREAS, Phenix Specialty Films, LLC (the “Personal Property Applicant”) has submitted a Statement of Benefits – Personal Property, and Personal Property Applicant have made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq., and have requested Tax Phase-In for personal property located in Warrick County, Indiana and more particularly described in the attached Exhibit B (“Personal Property”).

WHEREAS, the Warrick County Economic Development Advisory Council (“EDAC”) and the Warrick County Redevelopment Commission (“RDC”) on the 16th day of July, 2020 received Applicant’s Statement of Benefits for real estate improvements, and Personal Property Applicant’s Statement of Benefits for personal property and also received their Application for Economic Revitalization Area and Phase-In of Property Tax, and EDAC and RDC made unanimous recommendations for approval by the County Council;

WHEREAS, the Property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1 et seq.

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The Warrick County Council has reviewed the Statement of Benefits for Real Estate Improvements and Personal Property, the recommendations of EDAC and RDC, and additional information submitted pursuant to IC 6-1.1-12.1 et seq., and makes the following findings:

- a. The estimate of the value for both the redevelopment and/or rehabilitation of the Property and construction of structures is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed by this project or whose employment will be retained can be reasonably expected to result from the proposed redevelopment and/or rehabilitation and construction of structures; and

- c. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed project; and
- d. Any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed project; and
- e. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction; and
- f. The estimate of the cost of the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, and/or new information technology equipment is reasonable for equipment of that type; and
- g. With respect to new manufacturing equipment not used to dispose of solid waste or hazardous waste by converting the solid waste or hazardous waste into energy or other useful products, and new research and development equipment, new logistical distribution equipment, and/or new information technology equipment, the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, and/or new information technology equipment; and
- h. The estimate of the annual salaries of the individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of new manufacturing equipment, new research and development equipment, new logistical distribution equipment, and/or new information technology equipment; and
- i. With respect to new manufacturing equipment used to dispose of solid waste or hazardous waste by converting the solid waste or hazardous waste into energy or other useful products, the estimate of the amount of solid waste or hazardous waste that will be converted into energy or other useful products can be reasonably expected to result from the installation of the new manufacturing equipment; and
- j. The other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment, new research and development equipment, new logistical distribution equipment, and/or new information technology equipment; and
- k. The totality of benefits to accrue from this project is sufficient to justify the deduction.

Section 2. Based on these findings, the Warrick County Council has determined that the purposes of IC 6-1.1-12.1 et seq. are served by allowing the deductions for both real and personal property, and the Property described above is hereby declared to be an Economic Revitalization Area.

Section 3. The designation of the Economic Revitalization Area shall apply to property tax deductions for both real and personal property taxes.

Section 4. The designation of this Economic Revitalization Area for the Property shall be in effect up to and including August 1, 2025.


Section 5. Deductions for redevelopment and/or rehabilitation of both real and personal property which takes place within this Economic Revitalization Area shall be allowed for a period of six (6) years beginning with increases in assessed value resulting from the improvements.


Section 6. The Warrick County Auditor shall cause to be published notice of the adoption and substance of this Resolution in accordance with IC 5-3-1. Such notice complies with IC 6-1.1-12.1-2.5(c).


Section 7. This Resolution shall be in full force and effect from and after its passage and action had confirming, modifying and/or rescinding the same.

PASSED this 6 day of August, 2020.

Warrick County Council

DocuSigned by:

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Greg Richmond, President

Charles R. Christmas
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Cindy Ledbetter

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Richard Reid

Brad Overton, Vice President
DocuSigned by:

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David Hachmeister
DocuSigned by:

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Ted Metzger


ATTEST:
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Deborah K. Stevens, Auditor
Warrick County, Indiana

EXHIBIT A
LEGAL DESCRIPTION

Lot 11 of North Warrick Industrial Park Section 3, a plat of which is recorded at
Instrument No. _____ in the Office of the Warrick County Recorder.